

# **EXHIBIT Q**



August 17, 2023

Time Out Communities, LLC  
TOPPOS, LLC  
Attn: Neil Carmichael Bender, II, Manager  
401 East Las Olas Blvd, Suite 130-161  
Fort Lauderdale, FL 33301

*with copies to:*

Guarantor (defined below)  
Attn: Neil Carmichael Bender, II, Manager  
401 East Las Olas Blvd, Suite 130-161  
Fort Lauderdale, FL 33301

Neil Carmichael Bender, II, Individually  
401 East Las Olas Blvd, Suite 130-161  
Fort Lauderdale, FL 33301

Re: Default, Acceleration of Debt, and Demand for Payment

Dear Mr. Bender:


Time Out Communities, LLC and Toppos, LLC (collectively the "**Borrowers**") are in default under the terms of the Loan and Security Agreement dated as of May 18, 2020 between Borrowers and Northpoint Commercial Finance LLC (the "**Agreement**").

As a result, Northpoint Commercial Finance LLC ("**Northpoint**") has accelerated the maturity of all obligations owing under the Agreement, Northpoint has terminated Borrowers' credit facility, and Northpoint has implemented the default rate of interest. Northpoint demands that Borrowers immediately pay the sum of \$22,702,279.76 (the "**Demand Amount**"). The Demand Amount consists of all principal, interest, and fees accrued through billing ending 7/31/23. The Demand Amount will be increased by the amount of interest and any fees accruing after the date of this letter and all other amounts for which Borrowers are responsible under the Agreement.

By copy of this letter, Northpoint is informing each party listed on **Exhibit A** attached hereto (each, a "**Guarantor**") of the Borrowers' defaults, and pursuant to each Guarantor's guaranty of the Borrowers' obligations under the Agreement (each, a "**Guaranty**"), Northpoint also makes demand on each Guarantor to pay the Demand Amount.

Northpoint reserves all of its rights and remedies under the Agreement, each Guaranty, and applicable law, and nothing in this letter shall constitute a waiver or amendment of any of those rights and remedies. Any delay or forbearance by Northpoint in the exercise of those rights and remedies will not operate as a waiver or amendment of those rights and remedies. Northpoint demands strict compliance of all Borrowers' obligations under all agreements with Northpoint. All payments must be paid in the full amount stated in the monthly statements and must be received by Northpoint by the due date.

Northpoint expects Borrowers' and each Guarantor's cooperation in resolving this matter. Please contact the undersigned immediately at (470)719-4880 to make arrangements to payment the Demand Amount.

Sincerely,  
  
Mark Marfice  
Portfolio Manager

**Exhibit A**  
**Guarantors**

Neil Carmichael Bender, II  
Time Out Properties, LLC  
Top Park Services LLC  
Abbot Park MHC LLC  
Alamac Village MHP LLC  
Cadillac Ranch MHC LLC  
Brittany Court MHP LLC  
Bullock MHP LLC  
Cedarbrook Estates MHP LLC  
Central Park 2 MHP LLC  
Central Park 3 MHP LLC  
City View MHC LLC  
Eaglewood MHP LLC  
Grand Valley MHP LLC  
Littlefield Village MHP LLC  
Maple Creek MHP LLC  
Countryside MHC LLC  
Eastview MHC LLC  
Pine Run Park MHP LLC  
Prairie Knolls MHP LLC  
Rolling Acres MHC LLC  
Scottsdale MHP LLC  
Taylor Park MHC LLC  
Waynesville Plantation MHP LLC  
West Estates MHC LLC  
Wysteria Village MHC LLC  
Patch Place MHC LLC  
Dogwood MHC, LLC  
Laiken Estates MHC, LLC  
Schoolview MHC, LLC  
Turner Park MHC, LLC  
Victoria Estates MHC, LLC  
Ridgefield MHC LLC  
Pleasant Hope MHC LLC  
Time Out MHP, LLC  
Cape Fear MHC LLC  
Green Pines MHC LLC  
Pine Log MHC LLC  
Pinewood MHC LLC  
Taylor's Bridge MHC LLC  
White Sands MHC LLC  
Bayside MHC LLC  
Affordable Resorts LLC

## Exhibit B

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Time Out Communities Principal Due	\$13,254,607.93
Time out Communitas Past Due and Current charges and fees	\$474,486.89
TOPPOS LLC Principal Due	\$8,725,592.43
TOPPOS LLC Past Due and Current charges and fees	\$247,592.51
<b>GRAND TOTAL</b>	<b>\$22,702,279.76</b>